

4595003-RRB

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

| | | |
|----------------------------------|---|-------------------------------|
| In re: |) | In Chapter 11 |
| |) | Case No. 09 B 44734 |
| BOSTON BLACKIES OF SKOKIE, INC., |) | Honorable Jack B. Schmetterer |
| |) | |
| Debtor and Debtor-In-Possession |) | |
| |) | |

**ORDER ALLOWING
INTERIM USE OF CASH COLLATERAL**

THIS CAUSE COMING ON TO BE HEARD ON emergency motion of Debtor, BOSTON BLACKIES OF SKOKIE, INC., (the "Debtor"), for entry an order permitting it to use cash collateral belonging to QUICKLEASE on an interim basis, the Court being duly advised in the premises and the Debtors having represented to the Court as follows:

1. On November 25, 2009, (the "Petition Date"), the Debtor filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code. Debtor now operates its business as a Debtor in Possession pursuant to §1107(a) and §1109 of the Bankruptcy Code.
2. In 2008, the Debtors executed security agreement in the form of an equipment lease in favor of QuickLease.
3. Debtor believes that the balance due to QuickLease is approximately \$478,000.00. Debtor believes that the value of the assets securing its obligations to QuickLease is approximately \$95,600.00.
4. The Debtor requires the use of its cash collateral as it is defined in Section 363(a) of the Bankruptcy Code and requests authorization of this Court to utilize the cash collateral pursuant to the provisions of Section 363(c)(2)(B) of the Bankruptcy Code. A statement showing Debtor's anticipated expenses is attached hereto as Exhibit 1.

5. The Debtor's request for the emergency use of cash collateral is necessary to allow the Debtor to operate over the Thanksgiving weekend pending the negotiation with QuickLease for a further interim order and a final order permitting use of cash collateral.

6. QuickLease will not be harmed by the interim use of cash collateral generated from the assets and proceeds thereof. As to the use thereof, the Debtor proposes that QuickLease be granted replacement liens upon the assets in Debtor's possession subsequent to the filing of the Chapter 11 petition to the extent of the collateral utilized, pay QuickLease its regular monthly payments of \$9,955.04. In addition, as adequate protection and to grant QuickLease a replacement lien upon the proceeds from assets Debtor acquires subsequent to the filing of the Chapter 11 petition to the extent that the collateral is utilized subject to verification of the extent and validity of the lien.

7. The use of collateral held by QuickLease will cause little, if any, harm to QuickLease. Conversely, the harm to the Debtor will be substantial because the use of cash collateral is essential to its status as a going concern. The Debtor further believes that QuickLease is fully protected for the value of its lien provided by a replacement lien to the extent of collateral utilized.

8. The Debtor has no other source of income other than the receipts from the revenues from its services. If the Debtor is not given the use of cash collateral, it will be unable pay its employees for their services. If the employees are not paid in a timely manner, Debtor will be unable to retain its employees. The Debtor would then be forced into a premature liquidation.

9. Pursuant to Rule 4001(b) of the Bankruptcy Rules, Debtor must give fifteen (15) days notice to all creditors and parties in interest of a motion requesting leave to use cash collateral. However, pursuant to Rule 4001(b)(2), the court may conduct a preliminary hearing

before the fifteen (15) day period expires as is necessary to avoid immediate and irreparable harm.

10. Notice of this Emergency Motion has been served upon the Trustee, all parties holding a lien upon the Debtor's assets and the twenty largest creditors. Debtor believes that it is appropriate to reduce the time for notice of this application.

11. Debtor represents that none of the provisions of the proposed cash collateral warrant highlighting as required by LR 4001-2.

IT IS HEREBY ORDERED that:

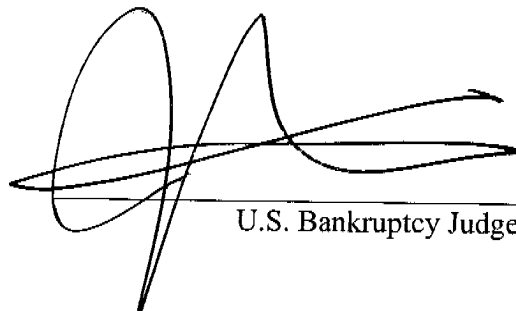
A. Authorizing it to utilize cash collateral ^{through Dec 15, 2009} to the extent needed pursuant to the attached budget until December 18, 2009 thereby allowing Debtor to provide notice to all creditors pursuant to Rule 4001(b) of the Bankruptcy Rules;

B. Granting QuickLease a lien on the proceeds from assets Debtor acquires subsequent to the filing of the Chapter 11 petition to the extent that the collateral is utilized subject to verification of the extent and validity of the lien;

C. This matter is set for ^{further} a continued hearing on the final use of cash collateral on December ^{15th} 2009 at ^{11:30} a.m., ^{on notice to creditors.}

D. Within 7 days of the entry of this Order, Debtor shall provide notice to all creditors of the hearing on the final use of cash collateral pursuant to Rule 4001(b)(2) of the Bankruptcy Rules.

DATED: **NOV 25 2009**



U.S. Bankruptcy Judge

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Boston Blackies
Stokite
8 week Cash flow

| | W/E | W/E | W/E | W/E | W/E | W/E | W/E |
|-------------------------|------------|-----------|------------|------------|------------|----------|-----------|
| | 11/29/2009 | 12/6/2009 | 12/13/2009 | 12/20/2009 | 12/27/2009 | 1/3/2010 | 1/10/2010 |
| Beginning Cash Balance: | 26,811 | (356) | 20,540 | 4,052 | 34,818 | (2,742) | 24,682 |

| | | | | | | | |
|----------------|--------|--------|--------|--------|--------|--------|--------|
| Receipts: | | | | | | | |
| Net Sales F&B | 47,900 | 48,207 | 48,221 | 48,165 | 48,123 | 48,179 | 48,172 |
| Comps & voids | 2,778 | 2,796 | 2,794 | 2,791 | 2,794 | 2,794 | 2,793 |
| Sales tax | 4,785 | 4,816 | 4,817 | 4,812 | 4,808 | 4,813 | 4,811 |
| Other | 55,464 | 55,819 | 55,835 | 55,770 | 55,722 | 55,787 | 55,764 |
| Subtotal | 52,686 | 53,023 | 53,038 | 52,977 | 52,931 | 52,992 | 52,985 |
| Gross Receipts | | | | | | | |

| | | | | | | | |
|----------------|--------|--------|--------|--------|--------|--------|--------|
| Disbursements: | | | | | | | |
| COGS | 31,33% | 15,877 | 15,979 | 15,983 | 15,965 | 15,951 | 15,969 |
| Sales tax | | 15,877 | 15,979 | 15,983 | 15,965 | 15,951 | 15,967 |
| Subtotal | | | | | | | |
| Labor | | | | | | | |
| Payroll | | 27,541 | | 27,541 | | 27,541 | |
| Taxes | | 4,202 | 4,202 | | 4,202 | | 4,202 |
| Benefits | | 494 | | 1,900 | | 494 | |
| Bonus | | | | | | | 1,900 |
| Subtotal | | 4,696 | 27,541 | 4,202 | 29,441 | 4,696 | 27,541 |
| Utility | | | | | | | |
| Rent/Mortgage | | | 16,927 | | | 16,927 | |
| Utilities | | | 3,850 | | | 3,850 | |
| R/E Taxes | | | | | | | |
| Subtotal | | 1,05% | 530 | 533 | 534 | 533 | 533 |
| Subtotal | | | 530 | 21,310 | 534 | 533 | 533 |

| | | | | | | | |
|-------------------------|-------|-------|--------|-------|-------|-----|--------|
| Variable Operating Exp | | | | | | | |
| Cleaning supplies | 0.14% | 288 | 3,876 | | | | 290 |
| Credit Card Disc | 1.90% | 16 | 16 | 16 | 16 | 16 | 3,873 |
| Kitchen supplies | 0.03% | 1,766 | | | | | 16 |
| Linen | 0.87% | 1,735 | | | | | 1,745 |
| Paper supplies | 0.86% | 355 | 357 | 357 | 356 | 357 | 357 |
| Other | 0.70% | 4,160 | 4,250 | 373 | 373 | 373 | 4,184 |
| Subtotal | | | | | | | |
| Fixed Operating Expense | | | | | | | |
| Equipment Lease | | | 10,498 | | | | 10,498 |
| Garbage | | | | 3,400 | | | 3,400 |
| Liab Ins | | | | | | | |
| Pest Control | | | | | | | |
| Other | | 612 | 612 | 612 | 612 | 612 | 612 |
| Subtotal | | 612 | 11,110 | 612 | 4,012 | 612 | 11,110 |

| | | | | | | | |
|----------------|------|--|--|--------|--|--|--------|
| Non-Operating | | | | | | | |
| Interest | | | | | | | |
| Management Fee | 0.0% | | | | | | |
| Sales tax | | | | 19,141 | | | 19,230 |
| Subtotal | | | | 19,141 | | | 19,230 |

| | | | | | | | |
|----------------------|--|--|--------|--|--|--|--------|
| Extra-Ordinary Items | | | | | | | |
| Loan principal | | | 10,438 | | | | 10,438 |
| A/P reduction | | | | | | | |
| Other | | | | | | | |
| Subtotal | | | 10,438 | | | | 10,438 |

| | | | | | | | |
|-----------------------|--------|----------|--------|----------|--------|----------|--------|
| Cash Sources / (Uses) | | | | | | | |
| | 26,811 | (27,167) | 20,896 | (16,488) | 30,767 | (37,560) | 27,424 |
| Ending Cash Balance: | 26,811 | (356) | 20,540 | 4,052 | 34,818 | (2,742) | 24,682 |

